

JOURNAL OF Economic Theory

EDITOR: Karl Shell

ASSOCIATE EDITORS:

A. B. Atkinson

William A. Brock

David Cass

Gerard Debreu

Avinash K. Dixit

Stanley Fischer

David Gale

Steven M. Goldman

Werner Hildenbrand

Leif Johansen

Robert E. Lucas, Jr.

Edmond Malinvaud

Roy Radner

Michael Rothschild

Amartya Sen

Robert M. Solow

Dieter Sondermann

Hugo Sonnenschein

David A. Starrett

Hirofumi Uzawa

Volume 6, 1973



ACADEMIC PRESS
New York and London

A Subsidiary of Harcourt Brace Jovanovich, Publishers

Copyright © 1973 by Academic Press, Inc.

All Rights Reserved

No part of this publication may be reproduced or transmitted in any form, or by any means, electronic or mechanical, including photocopy, recording, or any information storage and retrieval system, without permission in writing from the copyright owner.

Printed by the St. Catherine Press, Ltd., Bruges, Belgium

Contents of Volume 6

NUMBER 1, FEBRUARY 1973

ROBERT J. AUMANN. Disadvantageous Monopolies	1
DAVID GALE. Pure Exchange Equilibrium of Dynamic Economic Models	12
RABINDRA NATH BHATTACHARYA AND MUKUL MAJUMDAR. Random Exchange Economies	37
ROY RADNER. Optimal Stationary Consumption with Stochastic Production and Resources	68
NOTES, COMMENTS, AND LETTERS TO THE EDITOR	
HIROKA OSANA. Externalities and the Basic Theorems of Welfare Economics: A Supplementary Note	91
J. D. PITCHFORD. The Optimum Population and Growth: A Closer Look	94
FRANK H. HAHN. On Optimum Taxation	96
ERRATUM	107

NUMBER 2, APRIL 1973

LOUIS J. MACCINI. On Optimal Delivery Lags	107
NEIL VOUSDEN. Basic Theoretical Issues of Resource Depletion	126
D. A. LIVESEY. Optimum City Size: A Minimum Congestion Cost Approach	144
L. LEGEY, M. RIPPER, AND P. VARAIYA. Effects of Congestion on the Shape of a City	162
PARTHA DASGUPTA, AMARTYA SEN, AND DAVID STARRETT. Notes on the Measurement of Inequality	180
MICHAEL ROTHCHILD AND JOSEPH E. STIGLITZ. Some Further Results on the Measurement of Inequality	188
NOTES, COMMENTS, AND LETTERS TO THE EDITOR	
J. R. MCKEAN AND R. D. PETERSON. Demand Elasticity, Product Differentiation, and Market Structure	205
JAMES C. COX. A Theorem on Additively-Separable Quasi-Concave Functions	210
ERRATUM	213
ANNOUNCEMENT	215

CONTENTS

NUMBER 3, JUNE 1973

LEONARD J. MIRMAN. The Steady State Behavior of a Class of One Sector Growth Models with Uncertain Technology	219
KOICHI HAMADA. A Simple Majority Rule on the Distribution of Income	243
HAJIME ONIKI. Comparative Dynamics (Sensitivity Analysis) in Optimal Control Theory	265
W. E. DIEWERT. Functional Forms for Profit and Transformation Functions	284

NOTES, COMMENTS, AND LETTERS TO THE EDITOR

MASANAO AOKI. Approximation Scheme for Evaluating Some Terminal Capital Stock	317
---	-----

NUMBER 4, AUGUST 1973

S. C. SALOP. Wage Differentials in a Dynamic Theory of the Firm	321
HUGO SONNENSCHN. Do Walras' Identity and Continuity Characterize the Class of Community Excess Demand Functions? . .	345
DONALD JOHN ROBERTS. Existence of Lindahl Equilibrium with a Measure Space of Consumers	355
JEAN-MICHEL GRANDMONT AND GUY LAROQUE. Money in the Pure Consumption Loan Model	382

NOTES, COMMENTS, AND LETTERS TO THE EDITOR

JAMES C. COX. Properties of Functions which are Solutions to Maximization Problems	396
SE-HARK PARK. On Input-Output Multipliers with Errors in Input-Output Coefficients	399
LESLIE SZEPLAKI. Pricing and Taxation in a Marxian Two-Sector Model: A Brief Reflection	404
VOLKER BOEHM. On Cores and Equilibria of Productive Economies with a Measure Space of Consumers: An Example	409

ERRATUM	413
-------------------	-----

CONTENTS

NUMBER 5, OCTOBER 1973

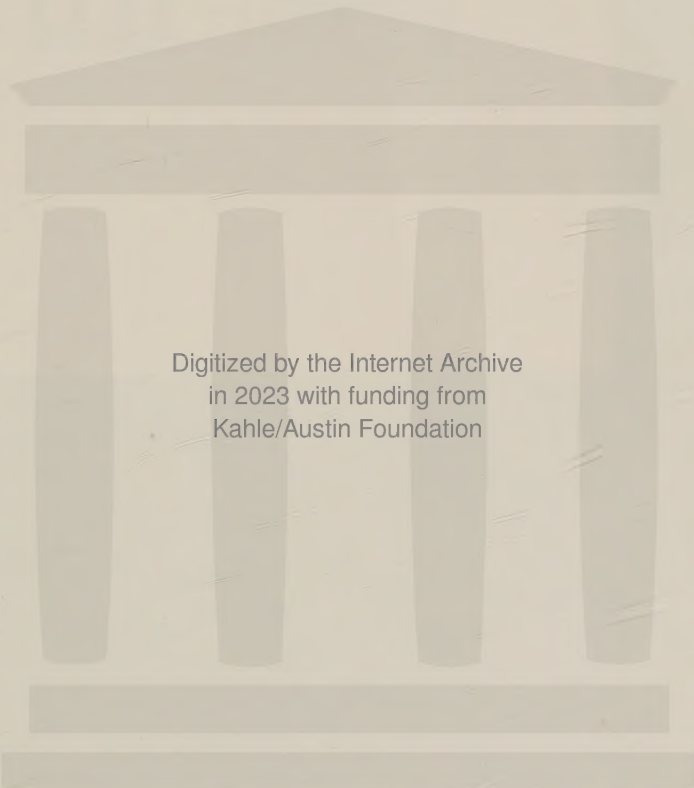
BERNT P. STIGUM. Competitive Equilibria with Infinitely Many Commodities (II)	415
FRANKLIN M. FISHER. Stability and Competitive Equilibrium in Two Models of Search and Individual Price Adjustment . . .	446
JOHN G. RILEY. "Gammaville": An Optimal Town	471
ANDERS BORGLIN. Price Characterization of Stable Allocations in Exchange Economies with Externalities	483
H. STUART BURNES. Impatience and the Preference for Advancement in the Timing of Satisfaction	495
NOTES, COMMENTS, AND LETTERS TO THE EDITOR	
WILLIAM W. BROWN AND MORGAN O. REYNOLDS. Crime and "Punishment": Risk Implications	508
NORMAN K. WOMER. Lancaster's Version of the Walras-Wald Model	515
SHEETAL CHAND. Period Analysis and Continuous Analysis in Patinkin's Macroeconomic Model—A Critical Note . . .	520
ERRATUM	525

NUMBER 6, DECEMBER 1973

MEGHNAD DESAI. Growth Cycles and Inflation in a Model of the Class Struggle	527
EDWARD C. PRESCOTT. Market Structure and Monopoly Profits: A Dynamic Theory	546
PRASANTA K. PATTANAIK. On the Stability of Sincere Voting Situations	558
NOTES, COMMENTS, AND LETTERS TO THE EDITOR	
ROGER R. BETANCOURT. Increasing Risk and Nonseparable Utility Functions	575
TODD SANDLER AND TIMOTHY D. HOGAN. The Optimum Population and Growth: A Further Look	582
HARVEY LAPAN AND PRANAB BARDHAN. Localized Technical Progress and Transfer of Technology and Economic Development	585

CONTENTS

WILLIAM GINSBERG. Concavity and Quasiconcavity in Economics	596
KEN-ICHI INADA AND KIYOSHI KUGA. Limitations of the "Coase Theorem" on Liability Rules	606
U. SANKAR. A Utility Function for Wealth for a Risk-Averter	614
EVAN J. DOUGLAS. Price Variation Duopoly with Differentiated Products: A Note	618
ANNOUNCEMENT	621
AUTHOR INDEX	622



Digitized by the Internet Archive
in 2023 with funding from
Kahle/Austin Foundation

